

RETAINING TALENTED EMPLOYEES THE EMPLOYER BRANDING WAY

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ABSTRACT

Employer branding is the strategy companies use to appeal to desired current and future ideal talent. Employer brand is the image of an organisation as a great place to work in the minds of its current employees and key stakeholders. A good employer brand makes it easy to attract good talent and curb attrition. The employer brand strongly supports corporate brands and vice versa. Against this background, a modest attempt has been made to present different aspect of the employer branding way to attract, engage and retain the talented employees in an organisation.

Key Words: *Business Investment, Competitive Advantage, Employer Brand, Employee Value Proposition, Retaining the Talented Employees*

1. INTRODUCTION

Organisational performance is generally based on commitment and efficiency of the employees. The efficient and effective performance is possible by retention of the employees recruited by the organisation. Retaining the talented employees is the biggest challenge for human resource professionals. Securing a talent pipeline and ensuring that companies have the right people on board is probably the most important task of any employer to gain competitive advantage.

Employer branding has became one of the critical management tool which results in more successful recruitment and retaining the talented employees. Branding is the development and communication of an organisation's culture as an employer in the marketplace. An organisation must adopt a concerted and focused approach to build and maintain its reputations as a Best workplace' and constantly work towards reinforcing this branding through continuous exercises.

EMPLOYER BRANDING: CREATING THE PERFECT RELATIONSHIP BETWEEN THE EMPLOYER AND THE EMPLOYEE

The term employer brand was first used in the early 1990s to denote an organisation's reputation as an employer. Since then, it has become widely adopted by the global management community. Minchington defines employer brand as the image of your organisation as 'a great place to work' in the mind of current employees and key stakeholders in the external market (active and passive candidates, clients, customers and other key stakeholders). The art and science of employer branding is therefore concerned with the attraction, engagement and retention initiatives targeted at enhancing your company's employer brand. The term 'employer brand' was first publicly introduced to a management audience in 1990 and defined by Simon Barrow, chairman of People in Business and Tim Ambler, Senior Fellow of London Business School, in the

Journal of Brand Management in December 1996. Employer branding is an emerging discipline with its roots in classical marketing and brand management principles. It aims to position an image of a company as "a great place to work." The idea is first to develop an emotional link with the best talent and then offer prospective candidate's tangible benefits based on evidence. The promise and fulfilment of an employer brand enables the attraction, motivation and retention of appropriate talent for the business to continue delivering on the corporate brand promise.

Ambler and Barrow defined the employer brand as: the package of functional, economic and psychological benefits provided by employment and identified with the employing company. While the term 'employer brand' denotes what people current associate with an organisation, employer branding has been defined as the sum of a company's efforts to communicate to existing and prospective staff what makes it a desirable place to work and the active management of a company's image as seen through the eyes of its associates and potential hires. Employer brand management expands the scope of this brand intervention beyond communication to incorporate every aspect of the employment experience and the people management processes and practices that shape the perception of existing and prospective employees. Employer branding is the strategy companies use to appeal to desired current and future ideal talent. In other words, employer branding is to convey to the 'employees that matter', why an employer's workplace is appealing and unique. The purpose is to make it easier for the employer to attract good workers or even more importantly to get the top talent it needs from the job market. While the term 'employer brand' denotes what people currently associate with an organisation, employer branding has been defined as the sum of a company's efforts to communicate to existing and prospective staff what makes it a desirable place to work and the active management of a company's image as seen through the eyes of its associates and potential hires.

Just as a customer brand proposition is used to define a product or service offer, an employer brand proposition (otherwise referred to as an employer value proposition or

EVP) is used to define an organisation employment offer. Likewise the marketing disciplines associated with branding and brand management have been increasingly applied by the human resources and talent management community to attract, engage and retain talented candidates and employees, in the same way that marketing applies such tools to attract and retain clients, customers and consumers. One component of the employer brand is the investment the employees are willing to make in the employee. In a study published in the Harvard Business Review in 2004, researchers found that employers who invest more in their employees' training and development outperform the stock markets by up to 35 percent. Even during the downturn in 2001, a 4.6 percent increase in stock value was recorded among companies with strong Training and Development budgets versus the declining markets.

Strong Employer Brand has Impact

A strong employer brand can help your organisation stand out. With the shift to fragmented workforces of small and mid-sized business, it can be challenging to recruit and retain employees, if you do not have a consistent employer brand. Positioning your employer brand helps you attract and retain people who 'fit'. With four generations in the workplace and a wide variance in employee motivations, a compelling employer brand can help you identify, attract and retain the right people.

A great employer brand can help you stand out, even when you do not have the resources to offer traditional benefits or salaries. Many people prefer to work for employers aligned with their values. A great employer brand can help you become an employer of choice. A distinct employer brand can streamline recruitment. By being clear about your organisation's values, goals and culture, you can avoid interviewing people who are out of sync with your organisation. And you can increase applications from people who "fit". Great people seek out great brands. The best potential employees may not be the ones applying to random job posting. Great people seek out great employers who represent opportunities to fulfil their goals, achieve their dreams and live their values. By building a great employer brand, you can compel great hires to seek you out rather than waiting for a job opening to come up.

Impact on Employee Due to Branding

- Branding brings new insights to key managers
- Branding triggers sense-making and action by current employees
- Branding improves the contribution of new employees to the experience of current employees
- Leverage technology to enable employees to work smarter

- Encourage employees to grow their global network and online profile.

Employer Branding Needs Support

Employer branding in a nutshell is match making, creating the perfect relationship between the employer and the employee. Employers should research their environment to know how their target group perceives them, understand what they want and need from them and understand their market position. They will need to develop or update their Employee Value Proposition to be consistent in their communications and help people in the organisation for the brand.

Supportive Factors in Employer Branding Include

- Active employee involvement.
- Clear understanding of what your employees of choice want from an employer.
- A clear, honest, ongoing feedback loop with employees that enable you to continuously gather information about organizational strengths and weaknesses.
- A clear understanding of what needs you address well, and what ones you do not
- A list of organizational practices and policies that weaken your employer brand and those that strengthen it.
- A list of moment of truth experiences that help shape employees' overall work experience, and a clear picture of how well you do in each area.

Principles of Employer Branding

Employer branding core principles include

1. **Insight**
Deals with how do employees currently perceive the employer brand.
2. **Focus**
Provide that point to the employee relation with organization.
3. **Differentiation**
Factors that makes organization different from its competitor and factors that makes organization better than its competitor.
4. **Benefits**
Benefits could be many like money, greater security, and wider career opportunities.
5. **Continuity**
Stress on continuity to the present situation

6. Consistency

Consistency between what management saying and changes experienced by employees within organisation.

Implementing Employer Branding Concept in An organization

The Employer Brand-a strategic tool to attract, recruit and retain talent highlights that HR uses the employer brand for three main reasons viz.

1. Organizational Culture and Employee fit,
2. Positive outcomes for recruiting and
3. Retaining talent with corporate values and a team based culture.

At its most effective, the employer brand is a long-term strategy with a transparent message that promotes the organisation as an employer of choice.

Today, an effective employer brand is essential for competitive advantage. Following steps help in fruitful implementation of employer branding process. They are:

1. Set measurable and attainable target for employer branding which should be development-oriented.
2. Hire professional services if needed for better and result oriented activities
3. Identify the needs of employees and design program as per the requirements.
4. Undergo survey either attitudinal for gathering information of employees satisfaction and needs.
5. Design a full proof need-based support oriented and growth focused strategy which will help both employee and employer for development and promotion.
6. Validate the strategy with key constituencies.

CONCLUSION

We may conclude that Employer branding reflects the work culture in an organization. It has become more critical in today's times, as most professionals are looking at a stable career and establishing a long-term relationship with the company. A "good company tag" is critical ability to attract, motivate and retain the best and the brightest, thus gaining competitive advantage in the marketplace. Additionally companies that are considered good employers have a strong identify and image in the marketplace.

Employer branding is the process of creating an identify and managing the company's image in its role as an employer. As organizations are complex, open systems, single interventions

are not enough. The employer brand has to be aligned and congruent with the company delivers to the employee, customer, public and shareholder.

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